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NOTES AND MEMORANDA.

THE *Giornale degli Economisti* of Bologna announces a new periodical, the *Credito e Cooperazione*, to be published as the organ of the Italian popular banks. The announcement, which is signed by Professor Luzzatti and Dr. Zorli, gives notice that the new publication can be obtained by subscribers to the *Giornale* by an additional payment of three lire.

THE German bill for the compulsory insurance of workmen against old age and permanent disability, of which some account was given in the last issue of this *Journal*, became law in May. The salient features of the act as it now stands on the statute-book are, as already described: graded premiums and benefits; an organization distinct from that for sickness or accident; and fairly liberal provisions for the insured.

PROFESSOR L. BRENTANO, who left Strassburg for Vienna in the spring of 1888, has now accepted a call to Leipzig, where he becomes Professor of Political Economy and Finance. His place at Vienna is taken by Professor A. v. Miaskowski, hitherto at Breslau. We note also that Dr. R. v. Kaufmann, who has been *Docent* at Berlin, becomes Professor of Political Economy at the Royal School of Technology in Charlottenburg, and that Dr. J. Wolff, professor extraordinary at the University of Zürich, has been made professor in ordinary at that institution.

GUSTAV FISCHER, Jena, announces the publication of a *Handwörterbuch der Staatswissenschaften*, edited by Professors Conrad, Lexis, Elster, and Loening. The prospectus

promises brief biographical notices, full bibliographies, and summary but exhaustive articles in political economy, sociology, economic and social legislation, finance, and statistics. Special attention is to be given to completeness of statistics and to full accounts of economic legislation. The handbook is to appear in parts, each part to cover 10 sheets (*Bogen*) and to cost 3 marks. There will be from 300 to 350 sheets in all, and the undertaking is to be completed within three years.

THE figures in the statistical report of the American Iron and Steel Association for 1888 indicate that in the near future anthracite coal will cease to be an iron-making fuel. Twenty years ago, the greater part of the pig iron made in this country was smelted with anthracite. At present, only an insignificant fraction is smelted with that fuel alone. In 1888, the pig iron made in the United States was classed, according to fuel used, as follows:—

Smelted with bituminous coal or coke,	4,743,989 net tons.
“ “ mixed anthracite and coke,	1,648,214 “ “
“ “ anthracite alone,	277,515 “ “
“ “ charcoal,	598,789 “ “

The history of the use of fuel in iron-making in the United States is curious, though not difficult of explanation. In 1855, anthracite first took the lead of charcoal. In 1875, the iron made with bituminous coal for the first time exceeded that made with anthracite. At present, the product made with anthracite alone is again less than that with charcoal, its rival of forty years ago. The bulk of the iron is now smelted with bituminous coal in the form of coke, raw bituminous coal being used only to an insignificant extent.

In former years, the Iron Association's reports did not distinguish between the iron made with anthracite alone and that made with mixed anthracite and coke. The displacement of anthracite has consequently been veiled. Yet it is sufficiently indicated by the following table, which sets side by side the product of bituminous-made iron and that of iron smelted with anthracite alone and with mixed coke and anthracite. The

reader must bear in mind how little of the iron counted under anthracite is now made with that fuel alone. The figures indicate thousands of net tons.

Pig iron made in the United States with

	<i>Anthracite and mixed coke and anthracite.</i>	<i>Bituminous (coke).</i>
1870	930	570
1872	1,370	984
1874	1,202	910
1876	794	990
1878	1,093	1,191
1880	1,808	1,950
1881	1,734	2,268
1882	2,042	2,438
1883	1,885	2,690
1884	1,586	2,545
1885	1,454	2,676
1886	2,100	3,806
1887	2,338	4,271
1888	1,926	4,744

The report further tells us that in Maryland, which was on the list of anthracite-using States up to 1885, only bituminous iron is now made, and that "three large furnaces, in Berks and Lebanon Counties, in the Schuylkill and Lower Susquehanna Valleys, and on the edge of the anthracite coal fields, ran wholly on coke in 1888."

Coke is, on the whole, a better fuel for smelting iron than anthracite. Moreover, bituminous coal can be got in practically unlimited quantity; and the process of converting it into coke has been much improved and cheapened in recent years. Anthracite, on the other hand, is found only in one narrow field, is limited in quantity, and is in steady and active demand along the seaboard for domestic use and miscellaneous manufacturing. Coke has consequently fallen in price as compared with anthracite, and the tendency to give up the latter in iron-making has been inevitable. The history of iron-making leads us to expect that here, as in other countries, the ore will move to the fuel, and not the fuel to the ore. The bulk of the iron of the United States is already made in the interior. The displacement of anthracite may be expected to give the districts near the seaboard in the future even a less important part in the iron industry than they now take.